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USTR Barshefsky Hails Senate and House Votes on China PNTR

United States Trade Representative Charlene Barshefsky today hailed approval of a bill by two committees in Congress of legislation to establish permanent normal trade relations with China. The Senate Finance Committee voted 18 to1 this morning to approve the bill, while the House Ways and Means Committee voted 34 to 4 on a similar measure.

Ambassador Barshefsky issued the following statement this afternoon:

"The decisive, bipartisan votes clearly show that members in both chambers of Congress understand how critical it is to U.S. economic interests and reform in China to grant permanent normal trading relations status to China. The votes reflect the strength of the agreement and affirm the President's policy of engagement with China. I commend members of the House and Senate committees for their leadership on this difficult issue.

"Just as the votes earlier this month to approve the Africa-Caribbean Basin Enhancement Initiative trade bill, the votes today are a recognition of the vital role that trade plays in economic development around the world. I continue to be encouraged that Congress can overcome divisive issues in trade legislation and approve bills that are clearly in the best interests of the United States and our trading partners. We will continue to work for passage in House and Senate.

"Granting PNTR is undoubtedly in our best interest. The trade benefits, of course, are enormous. Approving PNTR will open China's markets to American exports of industrial goods, services and agriculture to a degree unprecedented in the modern era, by cutting tariffs, eliminating quotas, abolishing agricultural export subsidies, and opening key services sectors like telecommunications and finance.

"As the President has said so eloquently, approval of PNTR, together with China's entry into the World Trade Organization, will also strengthen China's stake in peace and stability in Asia. A vote to approve PNTR is, therefore, our best chance to promote reform in China, and develop a relationship with the world's largest nation that strengthens stability in Asia. With PNTR, at great benefit to ourselves, we accelerate reform and we strengthen the chance of peace."